

CONSOLIDATED PERFORMANCE TRUST
INVESTMENT PERFORMANCE REPORT AS OF MAY 31, 2005

	May-05					April-05					March-05					December-04					September-04					Current FYTD		Prior Year FY04		3 Years Ended 6/30/2004	5 Years Ended 6/30/2004	
	Market Value	Allocation		Returns-Month		Market Value	Allocation		Returns-Month		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Returns		Returns		Net	Net	
		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Gross	Net	Gross	Net	Gross	Net	Gross	Net			
LARGE CAP DOMESTIC EQUITY																																
<i>Structured Growth</i>																																
LA Capital	136,414,707	4.4%	4.5%	4.13%	4.10%	131,078,571	4.4%	4.5%	-1.90%	-1.93%	133,621,652	4.4%	4.5%	-1.04%	-1.12%	135,080,672	4.5%	4.5%	10.61%	10.52%	122,177,966	4.4%	4.5%	-4.09%	-4.17%	7.25%	6.93%	N/A	N/A	N/A	N/A	
Total Structured Growth	136,414,707	4.4%	4.5%	4.13%	4.10%	131,078,571	4.4%	4.5%	-1.90%	-1.93%	133,621,652	4.4%	4.5%	-1.04%	-1.12%	135,080,672	4.5%	4.5%	10.61%	10.52%	122,177,966	4.4%	4.5%	-4.09%	-4.17%	7.25%	6.93%	19.57%	19.20%	-5.87%	-7.07%	
Russell 1000 Growth				4.84%	4.84%				-1.90%	-1.90%				-4.10%	-4.10%				9.17%	9.17%				-5.23%	-5.23%	2.05%	2.05%	17.88%	17.88%	-3.74%	-6.48%	
<i>Structured Value</i>																																
LSV	150,723,464	4.9%	4.5%	3.77%	3.74%	145,392,705	4.8%	4.5%	-2.38%	-2.41%	148,938,972	4.9%	4.5%	1.47%	1.39%	146,925,110	4.9%	4.5%	9.21%	9.12%	134,658,458	4.8%	4.5%	3.19%	3.11%	15.84%	15.49%	29.86%	29.44%	9.20%	8.31%	
Russell 1000 Value				2.41%	2.41%				-1.79%	-1.79%				0.09%	0.09%				10.38%	10.38%				1.54%	1.54%	12.82%	12.82%	21.13%	21.13%	2.96%	0.64%	
<i>Enhanced Russell 1000 Index</i>																																
LA Capital	183,033,497	5.9%	6.0%	2.77%	2.76%	178,192,453	5.9%	6.0%	-2.39%	-2.40%	182,549,627	6.0%	6.0%	-0.94%	-0.98%	178,624,584	5.9%	6.0%	9.23%	9.18%	163,611,628	5.9%	6.0%	-2.20%	-2.24%	6.17%	5.99%	18.80%	18.59%	-0.17%	N/A	
Russell 1000				3.54%	3.54%				-1.84%	-1.84%				-1.91%	-1.91%				9.80%	9.80%				-1.81%	-1.81%	7.49%	7.49%	19.48%	19.48%	-0.32%	N/A	
<i>Enhanced S&P 500 Index</i>																																
Northern Trust	183,770,608	6.0%	6.0%	3.27%	3.25%	177,943,936	5.9%	6.0%	-1.93%	-1.95%	181,449,976	5.9%	6.0%	-1.85%	-1.90%	180,047,566	6.0%	6.0%	9.24%	9.18%	164,905,754	5.9%	6.0%	-2.12%	-2.17%	6.28%	6.09%	19.24%	19.00%	-0.31%	N/A	
Westridge	183,173,430	5.9%	6.0%	3.23%	3.21%	177,564,307	5.9%	6.0%	-1.85%	-1.87%	180,907,368	5.9%	6.0%	-2.02%	-2.09%	179,572,892	6.0%	6.0%	9.57%	9.50%	164,286,394	5.9%	6.0%	-1.87%	-1.94%	6.75%	6.48%	19.64%	19.30%	-0.36%	N/A	
Total Enhanced S&P 500 Index	366,944,038	11.9%	12.0%	3.25%	3.23%	355,508,243	11.8%	12.0%	-1.89%	-1.91%	362,357,344	11.9%	12.0%	-1.93%	-1.99%	359,620,458	12.0%	12.0%	9.40%	9.34%	329,192,285	11.8%	12.0%	-2.07%	-2.13%	6.43%	6.20%	20.09%	19.81%	-0.24%	N/A	
S&P 500				3.18%	3.18%				-1.90%	-1.90%				-2.15%	-2.15%				9.23%	9.23%				-1.87%	-1.87%	6.17%	6.17%	19.11%	19.11%	-0.69%	N/A	
<i>S&P 500 Index</i>																																
State Street	90,628,930	2.9%	3.0%	3.18%	3.18%	87,833,143	2.9%	3.0%	-1.90%	-1.90%	89,533,469	2.9%	3.0%	-2.12%	-2.12%	91,478,568	3.0%	3.0%	9.24%	9.23%	83,744,625	3.0%	3.0%	-1.86%	-1.87%	6.21%	6.19%	19.10%	19.08%	-0.67%	-2.17%	
S&P 500				3.18%	3.18%				-1.90%	-1.90%				-2.15%	-2.15%				9.23%	9.23%				-1.87%	-1.87%	6.17%	6.17%	19.11%	19.11%	-0.69%	-2.20%	
TOTAL LARGE CAP DOMESTIC EQUITY	927,744,636	30.1%	30.1%	3.36%	3.34%	898,005,115	29.9%	30.1%	-2.07%	-2.09%	917,001,064	30.0%	30.1%	-1.08%	-1.14%	911,729,392	30.3%	30.1%	9.50%	9.44%	833,384,962	30.0%	30.1%	-1.53%	-1.59%	7.96%	7.73%	20.65%	20.38%	0.08%	-2.14%	
S&P 500				3.18%	3.18%				-1.90%	-1.90%				-2.15%	-2.15%				9.23%	9.23%				-1.87%	-1.87%	6.17%	6.17%	19.11%	19.11%	-0.69%	-2.20%	
SMALL CAP DOMESTIC EQUITY																																
<i>Manager-of-Managers</i>																																
SEI	309,825,113	10.1%	9.9%	6.77%	6.72%	276,359,631	9.2%	9.9%	-5.47%	-5.52%	292,482,332	9.6%	9.9%	-4.95%	-5.09%	325,520,635	10.8%	9.9%	14.96%	14.79%	283,342,400	10.2%	9.9%	-3.45%	-3.59%	6.49%	5.90%	34.13%	33.33%	5.76%	N/A	
Russell 2000 + 200bp (annually)				6.71%	6.71%				-5.56%	-5.56%				-4.86%	-4.86%				14.64%	14.64%				-2.36%	-2.36%	7.32%	7.32%	35.99%	35.99%	8.43%	N/A	
TOTAL SMALL CAP DOMESTIC EQUITY	309,825,113	10.1%	9.9%	6.77%	6.72%	276,359,631	9.2%	9.9%	-5.47%	-5.52%	292,482,332	9.6%	9.9%	-4.95%	-5.09%	325,520,635	10.8%	9.9%	14.96%	14.79%	283,342,400	10.2%	9.9%	-3.45%	-3.59%	6.49%	5.90%	34.13%	33.33%	5.76%	6.81%	
Russell 2000				6.55%	6.55%				-5.73%	-5.73%				-5.34%	-5.34%				14.09%	14.09%				-2.86%	-2.86%	5.38%	5.38%	33.36%	33.36%	6.24%	6.63%	
INTERNATIONAL EQUITY																																
<i>Large Cap - Core</i>																																
State Street	46,957,827	1.5%	1.5%	0.09%	0.07%	46,913,514	1.6%	1.5%	-2.28%	-2.30%	48,009,790	1.6%	1.5%	-0.11%	-0.17%	48,145,976	1.6%	1.5%	10.28%	10.22%	83,378,710	3.0%	2.9%	-1.18%	-1.24%	6.47%	6.24%	27.73%	27.44%	0.42%	-1.44%	
MSCI EAFE (2)				0.05%	0.05%				-2.35%	-2.35%				-0.17%	-0.17%				11.69%	11.69%				-0.72%	-0.72%	8.15%	8.15%	26.98%	26.98%	-1.27%	-1.15%	
<i>Large Cap - Active</i>																																
Capital Guardian	138,199,845	4.5%	4.4%	2.31%	2.28%	135,010,143	4.5%	4.4%	-2.59%	-2.62%	138,605,664	4.5%	4.4%	0.76%	0.68%	137,706,221	4.6%	4.4%	10.43%	10.34%	200,589,805	7.2%	7.3%	-1.39%	-1.48%	9.34%	9.01%	25.82%	25.40%	-1.15%	1.54%	
LSV	134,260,406	4.4%	4.4%	1.78%	1.74%	132,036,541	4.4%	4.4%	-2.82%	-2.86%	135,767,220	4.4%	4.4%	3.70%	3.57%	130,949,626	4.4%	4.4%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Transition Account	247	0.0%	0.0%	N/A	N/A	247	0.0%	0.0%	N/A	N/A	(235)	0.0%	0.0%	N/A	N/A	(17,401)	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Bank of Ireland	46,059,483	1.5%	1.5%	0.36%	0.31%	45,955,182	1.5%	1.5%	-1.52%	-1.57%	46,638,171	1.5%	1.5%	-1.73%	-1.88%	47,538,126	1.6%	1.5%	16.18%	16.02%	40,979,689	1.5%	1.5%	-0.92%	-1.07%	11.80%	11.20%	24.33%	23.61%	N/A	N/A	
Total Large Cap - Active	318,519,981	10.3%	10.2%	1.80%	1.76%	313,002,113	10.4%	10.2%	-2.53%	-2.57%	321,010,820	10.5%	10.3%	1.60%	1.49%	316,176,572	10.5%	10.3%	11.74%	11.63%	241,569,494	8.7%	8.8%	-1.31%	-1.41%	11.17%	10.75%	25.57%	25.11%	-0.79%	1.76%	
MSCI EAFE - 50% Hedged				2.10%	2.10%				-2.47%	-2.47%				1.71%	1.71%				11.11%	11.11%				-0.72%	-0.72%	11.72%	11.72%	26.98%	26.98%	-1.27%	-1.15%	
<i>Small Cap - Active</i>																																
Lazard	46,347,277	1.5%	1.5%	-0.50%	-0.54%	46,651,939	1.6%	1.5%	-3.30%	-3.34%	48,250,424	1.6%	1.5%	4.11%	3.98%	46,416,442	1.5%	1.5%	16.29%	16.15%	43,813,581	1.6%	1.5%	0.88%	0.76%	17.52%	16.99%	45.11%	44.40%	N/A	N/A	
Wellington	45,967,969	1.5%	1.5%	0.70%	0.65%	45,373,763	1.5%	1.5%	-3.10%	-3.15%	47,216,873	1.5%	1.5%	4.12%	3.96%	45,439,833	1.5%	1.5%	13.30%	13.12%	40,191,161	1.4%	1.5%	-4.47%	-4.63%	9.96%	9.33%	43.14%	42.26%	N/A	N/A	
Total Small Cap - Active	92,315,246	3.0%	2.9%	0.09%	0.05%	92,389,702	3.1%	2.9%	-3.20%	-3.25%	95,467,297	3.1%	2.9%	4.12%	3.97%	91,856,275	3.1%	2.9%	14.79%	14.63%	84,004,742	3.0%	2.9%	-1.78%	-1.92%	13.74%	13.15%	44.05%	43.25%	N/A	N/A	
Citigroup Broad Market Index < \$2BN				-0.10%	-0.10%				-2.20%	-2.20%				4.58%	4.58%				16.82%	16.82%				-0.82%	-0.82%	18.37%	18.37%	49.70%	47.95%	N/A	N/A	
TOTAL INTERNATIONAL EQUITY																																
MSCI EAFE - 50% Hedged	457,793,054	14.9%	14.6%	1.27%	1.24%	452,305,329	15.1%	14.6%	-2.64%	-2.68%	464,487,907	15.2%	14.6%	1.93%	1.82%	456,178,823	15.2%	14.7%	11.77%	11.66%	408,952,946	14.7%	14.7%	-1.38%	-1.47%	10.78%	10.36%	29.70%	29.19%	2.00%	1.63%	
				2.10%	2.10%				-2.47%	-2.47%				1.71%	1.71%				11.11%	11.11%				-0.72%	-0.72%	11.72%	11.72%	26.98%	26.98%	-1.27%	-1.15%	
EMERGING MARKETS EQUITY																																
<i>Capital Guardian</i>																																
MSCI Emerging Markets	168,046,593	5.5%	4.8%	4.88%	4.81%	160,335,001	5.3%	4.8%	-1.75%	-1.82%	163,309,472	5.3%	4.8%	2.28%	2.06%	160,004,504	5.3%	4.8%	15.61%	15.37%	138,597,601	5.0%	4.8%	7.77%	7.64%	31.33%	30.43%	28.53%	27.91%	8.93%	2.83%	
				3.52%	3.52%				-2.67%	-2.67%				1.94%	1.94%				17.27%	17.27%				8.25%	8.25%	30.39%	30.39%	33.50%	33.50%	13.09%	3.25%	
DOMESTIC FIXED INCOME																																
<i>Core Bond</i>																																
Western Asset	62,828,976	2.0%	2.0%	1.11%	1.10%	62,198,078	2.1%	1.9%	1.12%	1.11%	61,456,213	2.0%	2.0%	-0.81%	-0.85%	49,127,721	1.6%	1.7%	1.30%	1.25%	48,520,768	1.7%	1.7%	3.72%	3.67%	6.55%	6.38%	2.20%	2.02%	8.00%	8.39%	
Lehman Aggregate				1.08%	1.08%				1.35%	1.35%				-0.48%	-0.48%				0.96%	0.96%				3.20%	3.20%	6.22%	6.22%	0.32%	0.32%	6.35%	6.95%	
<i>Active Duration</i>																																
WestAM (Criterion)	39	0.0%	0.0%	N/A	N/A	42,075	0.0%	0.0%	N/A	N/A	164,148	0.0%	0.0%	-3.89%	-3.95%	48,450,328	1.6%	1.7%	1.12%	1.06%	47,942,843	1.7%	1.7%	2.81%	2.75%	N/A	N/A	-0.01%	-0.25%	5.14%	6.43%	
Lehman Aggregate														-0.48%	-0.48%				0.96%	0.96%				3.20%	3.20%	3.68%	3.68%	0.32%	0.32%	6.35%	6.95%	
<i>Index</i>																																
Bank of ND	96,704,887	3.1%	3.1%	1.19%	1.19%	95,578,709	3.2%	3.1%	1.63%	1.63%	91,156,448	3.0%	3.1%	-0.49%	-0.50%	81,841,493	2.7%	3.0%	0.71%	0.70%	81,011,103	2.9%	2.9%	3.47%	3.46%	6.65%	6.59%	-0.97%	-1.03%	6.88%	7.04%	
Bank of ND Match Loan CD Program	34,052,041	1.1%	1.1%	0.43%	0.43%	33,907,460	1.1%	1.1%	0.41%	0.41%	33,767,543	1.1%	1.1%	1.25%	1.25%	35,058,717	1.2%	1.2%	1.26%	1.26%	34,878,864	1.3%	1.3%	1.21%	1.21%	4.64%	4.64%	5.08%	5.08%	5.57%	5.70%	
Total Index	130,756,928	4.2%	4.2%	0.99%	0.99%	129,486,169	4.3%																									

CONSOLIDATED PENSION TRUST
INVESTMENT PERFORMANCE REPORT AS OF MAY 31, 2005

	May-05					April-05					March-05					December-04					September-04					Current FYTD		Prior Year FY04		3 Years Ended 6/30/2004	5 Years Ended 6/30/2004
	Market Value	Allocation		Returns-Month		Market Value	Allocation		Returns-Month		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Market Value	Allocation		Returns-Quarter		Returns		Returns		Gross	Net
		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net		Actual	Policy(1)	Gross	Net	Gross	Net	Gross	Net		
BBB Average Quality																															
Wells Capital (formerly Strong)	63,318,650	2.1%	2.0%	2.84%	2.82%	62,492,422	2.1%	1.9%	1.23%	1.21%	61,766,541	2.0%	2.0%	-0.65%	-0.70%	49,366,838	1.6%	1.7%	4.16%	3.94%	47,393,768	1.7%	1.7%	4.67%	4.62%	12.75%	12.36%	1.50%	1.29%	6.26%	7.23%
Lehman US Credit BAA				1.67%	1.67%				0.94%	0.94%				-1.57%	-1.57%				1.69%	1.69%				4.76%	4.76%	7.61%	7.61%	1.23%	1.23%	8.23%	6.60%
Timberland																															
RMK	59,086,530	1.9%	1.9%	0.00%	-0.07%	59,086,530	2.0%	2.0%	-2.36%	-2.43%	60,512,123	2.0%	2.0%	0.00%	-0.21%	60,512,153	2.0%	2.0%	8.25%	8.02%	56,520,765	2.0%	2.0%	4.08%	3.86%	10.02%	9.15%	11.41%	10.46%	N/A	N/A
TIR	162,887,597	5.3%	5.3%	-0.03%	-0.10%	162,933,520	5.4%	5.4%	1.90%	1.82%	159,903,292	5.2%	5.2%	48.78%	48.49%	108,062,868	3.6%	3.6%	0.65%	0.43%	107,936,957	3.9%	3.9%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Timberland	221,974,127	7.2%	7.2%	-0.02%	-0.09%	222,020,050	7.4%	7.4%	0.73%	0.66%	220,415,415	7.2%	7.2%	31.42%	31.16%	168,575,021	5.6%	5.6%	3.26%	3.04%	164,457,722	5.9%	5.9%	4.08%	3.86%	42.25%	41.15%	11.41%	10.46%	N/A	N/A
NCREIF Timberland Index				0.68%	0.68%				0.68%	0.68%				2.05%	2.05%				2.05%	2.05%				2.04%	2.04%	7.72%	7.72%	8.33%	8.33%	N/A	N/A
TOTAL DOMESTIC FIXED INCOME	520,641,933	16.9%	16.8%	0.94%	0.90%	517,142,931	17.2%	16.8%	0.63%	0.59%	511,364,483	16.8%	16.7%	10.06%	9.94%	483,556,440	16.1%	16.6%	2.81%	2.69%	471,327,667	17.0%	16.7%	2.79%	2.69%	18.14%	17.67%	5.45%	5.08%	6.35%	7.34%
Lehman Aggregate				1.08%	1.08%				1.35%	1.35%				-0.48%	-0.48%				0.96%	0.96%				3.20%	3.20%	6.22%	6.22%	0.32%	0.32%	6.35%	6.95%
HIGH YIELD BONDS																															
Loomis Sayles	87,784,507	2.9%	2.9%	2.29%	2.25%	85,980,022	2.9%	2.9%	-1.36%	-1.40%	87,160,297	2.9%	2.9%	-1.21%	-1.32%	88,334,257	2.9%	2.9%	7.26%	7.13%	84,410,330	3.0%	2.9%	6.36%	6.23%	13.71%	13.23%	N/A	N/A	N/A	N/A
Lehman High Yield Cash Pay Index				1.82%	1.82%				-0.94%	-0.94%				-1.63%	-1.63%				4.51%	4.51%				4.85%	4.85%	8.71%	8.71%	N/A	N/A	N/A	N/A
Sutter/Wells Capital	84,547,685	2.7%	2.9%	1.36%	1.32%	83,519,970	2.8%	2.9%	-1.16%	-1.20%	84,467,325	2.8%	2.9%	-1.24%	-1.35%	85,629,029	2.8%	2.9%	4.10%	3.98%	84,325,933	3.0%	2.9%	4.32%	4.20%	7.45%	7.00%	N/A	N/A	N/A	N/A
Merrill Lynch High Yield Master II Index				1.81%	1.81%				-1.10%	-1.10%				-1.44%	-1.44%				4.55%	4.55%				4.63%	4.63%	8.57%	8.57%	N/A	N/A	N/A	N/A
TOTAL HIGH YIELD BONDS	172,332,192	5.6%	5.8%	1.83%	1.79%	169,499,992	5.6%	5.8%	-1.26%	-1.30%	171,627,622	5.6%	5.8%	-1.22%	-1.34%	173,963,286	5.8%	5.8%	5.68%	5.56%	168,736,263	6.1%	5.8%	5.33%	5.21%	10.55%	10.08%	7.96%	7.69%	6.68%	2.79%
Lehman High Yield Bond Index				1.78%	1.78%				-0.97%	-0.97%				-1.61%	-1.61%				4.57%	4.57%				4.85%	4.85%	8.72%	8.72%	10.33%	10.33%	9.30%	4.78%
INTERNATIONAL FIXED INCOME																															
International Sovereign																															
UBS Global	71,714,216	2.3%	2.5%	-2.84%	-2.87%	73,890,445	2.5%	2.5%	1.40%	1.37%	72,873,691	2.4%	2.5%	-3.22%	-3.31%	75,374,620	2.5%	2.5%	10.52%	10.41%	68,266,260	2.5%	2.5%	3.16%	3.06%	8.71%	8.32%	8.29%	7.86%	14.20%	6.47%
Citigroup Non-US Gov't Bond Index				-2.84%	-2.84%				1.42%	1.42%				-3.10%	-3.10%				10.63%	10.63%				3.29%	3.29%	9.11%	9.11%	7.59%	7.59%	13.65%	6.84%
International Core																															
Brandywine	73,259,349	2.4%	2.5%	-0.06%	-0.09%	73,273,931	2.4%	2.5%	0.37%	0.34%	73,082,640	2.4%	2.5%	-3.10%	-3.20%	75,424,824	2.5%	2.5%	9.33%	9.22%	70,279,825	2.5%	2.5%	4.84%	4.74%	11.41%	11.01%	10.09%	9.65%	N/A	N/A
Lehman Global Aggregate (ex-US)				-2.84%	-2.84%				1.27%	1.27%				-3.01%	-3.01%				10.66%	10.66%				3.49%	3.49%	9.28%	9.28%	5.20%	5.20%	N/A	N/A
TOTAL INTERNATIONAL FIXED INCOME	144,973,565	4.7%	5.0%	-1.46%	-1.49%	147,164,376	4.9%	5.0%	0.88%	0.85%	145,956,331	4.8%	5.0%	-3.16%	-3.26%	150,799,444	5.0%	5.0%	9.91%	9.81%	138,546,085	5.0%	5.0%	4.00%	3.90%	10.05%	9.66%	9.21%	8.78%	14.41%	6.59%
Citigroup Non-US Gov't Bond Index				-2.84%	-2.84%				1.42%	1.42%				-3.10%	-3.10%				10.63%	10.63%				3.29%	3.29%	9.11%	9.11%	7.59%	7.59%	13.65%	6.84%
REAL ESTATE																															
JMB	-			N/A	N/A	-			N/A	N/A	-			N/A	N/A	-			-86.10%	-86.10%	20,107			16.49%	16.49%	N/A	N/A	1.45%	1.45%	-5.90%	-3.04%
INVESCO	106,185,790	3.4%	3.4%	0.07%	0.00%	106,184,890			0.07%	0.00%	106,184,894			4.85%	4.64%	85,473,921			-0.23%	-0.43%	82,276,103			-5.72%	-5.91%	-1.25%	-1.97%	7.56%	6.72%	5.80%	7.59%
J.P. Morgan	106,813,844	3.5%	3.4%	1.80%	1.72%	105,011,836			3.15%	3.06%	101,897,152			7.36%	7.08%	95,160,987			3.13%	2.85%	92,520,835			4.11%	3.83%	21.03%	19.87%	12.29%	11.11%	7.63%	9.54%
TOTAL REAL ESTATE	212,999,634	6.9%	6.8%	0.93%	0.85%	211,196,726	7.0%	6.8%	1.57%	1.50%	208,082,046	6.8%	6.8%	6.05%	5.81%	180,634,908	6.0%	6.8%	1.51%	1.27%	174,817,045	6.3%	6.8%	-0.64%	-0.88%	9.66%	8.73%	9.92%	8.87%	6.70%	8.55%
NCREIF Total Index				1.16%	1.16%				1.16%	1.16%				3.51%	3.51%				4.66%	4.66%				3.42%	3.42%	14.65%	14.65%	10.82%	10.82%	8.40%	9.33%
ALTERNATIVE INVESTMENTS																															
Brinson IVCF III	1,168,044			0.00%	0.00%	1,168,044			0.00%	0.00%	1,168,044			10.35%	10.35%	1,058,524			0.31%	0.31%	1,055,213			2.48%	2.48%	13.44%	13.44%	18.99%	16.88%	16.12%	56.18%
Brinson IVCF II	170,179			0.00%	0.00%	170,179			0.00%	0.00%	170,179			0.00%	0.00%	170,179			0.49%	0.49%	169,353			0.40%	0.40%	0.89%	0.89%	22.02%	19.39%	-7.72%	4.43%
Coral Partners II	123,675			0.00%	0.00%	123,675			0.00%	0.00%	122,330			0.45%	0.45%	121,653			-0.07%	-0.07%	120,310			-0.35%	-0.35%	0.03%	0.03%	19.27%	14.14%	-16.27%	-15.91%
Coral Partners V	9,031,792			0.00%	0.00%	9,031,792			0.00%	0.00%	10,616,385			-6.15%	-6.15%	11,410,073			-4.59%	-4.59%	11,958,979			6.37%	6.37%	-4.75%	-4.75%	-25.93%	-31.07%	-34.06%	-13.63%
Coral Partners V - Supplemental	1,191,526			0.00%	0.00%	1,191,526			0.00%	0.00%	1,387,924			3.00%	3.00%	1,347,540			2.90%	2.90%	1,422,238			2.37%	2.37%	8.50%	8.50%	33.65%	30.44%	N/A	N/A
Coral Partners VI	8,676,249			0.00%	0.00%	8,676,249			0.00%	0.00%	8,779,507			2.42%	2.42%	7,351,482			-2.08%	-2.08%	7,734,360			-0.28%	-0.28%	0.01%	0.01%	-10.55%	-21.72%	N/A	N/A
Brinson 1998 Partnership Fund	2,891,897			0.00%	0.00%	2,891,897			0.00%	0.00%	2,891,897			13.33%	13.33%	2,881,242			-0.98%	-0.98%	3,421,229			3.37%	3.37%	16.00%	16.00%	11.61%	9.41%	-7.52%	3.66%
Brinson 1999 Partnership Fund	5,022,852			0.00%	0.00%	5,741,576			0.00%	0.00%	5,741,576			9.51%	9.51%	5,243,041			2.80%	2.80%	5,100,338			0.48%	0.48%	13.11%	13.11%	16.96%	14.66%	-9.09%	-1.33%
Brinson 2000 Partnership Fund	10,297,355			0.00%	0.00%	10,297,355			0.00%	0.00%	10,297,355			8.48%	8.48%	9,759,231			3.30%	3.30%	9,447,341			3.01%	3.01%	15.43%	15.4				